

Eliminate the State and Local Income Tax Deduction, Cap Mortgage Interest Deduction at \$12,000, Apply a 3% Minimum Tax for Taxpayers with AGI > \$150K

AGI Income Bracket				Tax (millions)			Effective Tax Rate			Returns with a Tax Increase		
AGI Income Brackets	%	# of Returns	Current Law AGI	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)
Under 10,000	19%	59,407	(28,397,193)	-3.5	-3.5	0.0	N/A	N/A	N/A	39	0.0	80.0
10,000 - 25,000	21%	66,280	1,144,727,418	-2.3	-2.2	0.1	-0.2%	-0.2%	0.0%	3,025	0.1	20.2
25,000 - 50,000	25%	76,559	2,766,888,238	48.5	49.3	0.8	1.8%	1.8%	0.0%	15,078	0.8	50.2
50,000 - 100,000	23%	71,574	5,095,460,596	133.1	138.0	4.9	2.6%	2.7%	0.1%	34,355	4.9	141.8
100,000 - 125,000	5%	14,897	1,655,484,365	54.2	57.4	3.2	3.3%	3.5%	0.2%	11,361	3.2	279.1
125,000 - 150,000	2%	7,584	1,032,539,144	38.0	40.2	2.3	3.7%	3.9%	0.2%	6,360	2.3	354.4
150,000 - 200,000	2%	6,744	1,151,749,226	47.0	49.9	2.9	4.1%	4.3%	0.3%	5,990	2.9	490.5
200,000 - 300,000	1%	4,198	1,001,143,251	47.7	50.2	2.5	4.8%	5.0%	0.3%	3,836	2.5	658.1
300,000 - 500,000	1%	1,962	731,944,927	41.8	43.3	1.6	5.7%	5.9%	0.2%	1,808	1.6	863.1
500,000 - 1,000,000	0%	829	552,869,774	35.4	36.2	0.8	6.4%	6.6%	0.1%	760	0.8	1,023.0
1,000,000+	0%	355	1,235,788,671	75.5	76.3	0.8	6.1%	6.2%	0.1%	295	0.8	2,732.7
Resident subtotal		310,389	16,340,198,419	515.3	535.0	19.7	3.2%	3.3%	0.1%	82,907	19.7	237.9
Non Resident subtotal		56,060	26,016,903,503	55.0	56.8	1.8						
ALL		366,449		570.27	591.82	21.6	Total					

Income Deciles				Tax (millions)			Effective Tax Rate			Returns with a Tax Increase		
Top of income group	Dec	# of Returns	Current Law AGI	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)
29,880	10	144,574	1,634,011,890	-0.3	-0.1	0.1	0.0%	0.0%	0.0%	5,073	0.14	27
44,325	20	44,611	1,634,046,859	29.3	29.7	0.4	1.8%	1.8%	0.0%	9,006	0.40	45
59,336	30	31,750	1,634,011,914	37.9	38.8	1.0	2.3%	2.4%	0.1%	11,078	0.95	86
74,585	40	24,507	1,634,022,518	41.1	42.4	1.3	2.5%	2.6%	0.1%	10,997	1.31	119
90,690	50	19,880	1,634,071,391	43.9	45.6	1.7	2.7%	2.8%	0.1%	10,877	1.68	155
111,056	60	16,343	1,634,079,683	49.8	52.5	2.7	3.0%	3.2%	0.2%	11,255	2.69	239
143,293	70	13,078	1,634,111,511	57.5	60.9	3.4	3.5%	3.7%	0.2%	10,590	3.43	324
217,751	80	9,521	1,633,949,183	67.1	71.2	4.1	4.1%	4.4%	0.2%	8,416	4.08	485
582,880	90	5,229	1,633,810,237	87.6	91.3	3.7	5.4%	5.6%	0.2%	4,826	3.72	771
Infinity	100	896	1,634,083,232	101.4	102.7	1.3	6.2%	6.3%	0.1%	789	1.31	1,666
Resident subtotal		310,389	16,340,198,419	515.3	535.0	19.7	3.2%	3.3%	0.1%	82,907	19.72	238
Non Resident subtotal		56,060	26,016,903,503	55.0	56.8	1.8						

Eliminate the State and Local Income Tax Deduction, Cap Mortgage Interest Deduction at \$12,000, Provide at 5% Charitable Credit Instead of a Deduction, Apply a 3% Minimum Tax for Taxpayers with AGI > \$150K

Eliminate the State and Local Income Tax Deduction, Cap Mortgage Interest Deduction at \$15,000, Provide at 5% Charitable Credit (for contributions in excess of \$5,000) Instead of a Deduction, Apply a 3% Minimum Tax for Taxpayers with AGI > \$150K

AGI INCOME BRACKET				Tax (millions)			Effective Tax Rate			Returns with a Tax Increase			Returns with a Tax Decrease		
AGI Income Brackets	%	# of Returns	Current Law AGI	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	# with Tax Decrease	Decrease (Millions)	Average Decrease (\$)
Under 10,000	19%	59,407	(28,397,193)	-3.5	-3.5	0.0	N/A	N/A	N/A	51	0.0	79	0	0.0	0.0
10,000 - 25,000	21%	66,280	1,144,727,418	-2.3	-2.2	0.1	-0.2%	-0.2%	0.0%	3,044	0.1	36	45	0.0	-36.8
25,000 - 50,000	25%	76,559	2,766,888,238	48.5	49.5	0.9	1.8%	1.8%	0.0%	14,958	1.0	64	135	0.0	-78.2
50,000 - 100,000	23%	71,574	5,095,460,596	133.1	138.8	5.7	2.6%	2.7%	0.1%	34,005	5.8	169	400	0.0	-96.7
100,000 - 125,000	5%	14,897	1,655,484,365	54.2	57.9	3.7	3.3%	3.5%	0.2%	11,334	3.7	323	36	0.0	-77.3
125,000 - 150,000	2%	7,584	1,032,539,144	38.0	40.6	2.6	3.7%	3.9%	0.3%	6,347	2.6	417	20	0.0	-176.8
150,000 - 200,000	2%	6,744	1,151,749,226	47.0	50.4	3.4	4.1%	4.4%	0.3%	5,977	3.4	570	20	0.0	-77.8
200,000 - 300,000	1%	4,198	1,001,143,251	47.7	50.9	3.2	4.8%	5.1%	0.3%	3,821	3.2	838	*	*	*
300,000 - 500,000	1%	1,962	731,944,927	41.8	44.0	2.2	5.7%	6.0%	0.3%	1,805	2.2	1,213	*	*	*
500,000 - 1,000,000	0%	829	552,869,774	35.4	36.8	1.3	6.4%	6.6%	0.2%	752	1.3	1,752	*	*	*
1,000,000+	0%	355	1,235,788,671	75.5	78.0	2.5	6.1%	6.3%	0.2%	275	2.5	9,201	*	*	*
Resident subtotal		310,389	16,340,198,419	515.3	541.0	25.7	3.2%	3.3%	0.2%	82,369	25.8	313	719	0.1	120
Non Resident subtotal		56,060	26,016,903,503	55.0	55.4	0.5				12,890	2.1	162	2,324	-1.8	-775
ALL		366,449		570.3	596.4	26.2	Total			95,259	27.9	293	3,043	(1.7)	-564

Population Deciles				Tax (millions)			Effective Tax Rate			Returns with a Tax Increase			Returns with a Tax Decrease		
Deciles	Dec	# of Returns	Current Law AGI	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	# with Tax Decrease	Decrease (Millions)	Average Decrease (\$)
4,496	10	31,038	(232,368,450)	-0.7	-0.6	0.0	0.3%	0.3%	0.0%	*	*	*	0	0.0	0
10,563	20	31,038	231,408,511	-3.3	-3.3	0.0	-1.4%	-1.4%	0.0%	*	*	*	0	0.0	0
17,266	30	31,038	431,335,378	-3.7	-3.6	0.0	-0.9%	-0.8%	0.0%	1,012.00	0.03	33	15	0.0	-33
24,634	40	31,038	647,861,206	1.4	1.5	0.1	0.2%	0.2%	0.0%	1,872.00	0.07	37	27	0.0	-41
32,851	50	31,039	888,476,299	10.7	10.9	0.2	1.2%	1.2%	0.0%	3,587.00	0.18	49	52	0.0	-65
43,176	60	31,037	1,171,969,018	21.8	22.1	0.4	1.9%	1.9%	0.0%	6,668.00	0.38	57	47	0.0	-89
57,385	70	31,038	1,549,272,822	35.4	36.4	1.0	2.3%	2.4%	0.1%	10,292.00	1.05	102	96	0.0	-81
76,529	80	31,038	2,064,325,249	52.0	53.9	2.0	2.5%	2.6%	0.1%	13,741.00	1.98	144	200	0.0	-102
107,332	90	31,038	2,798,327,403	79.9	84.1	4.3	2.9%	3.0%	0.2%	18,818.00	4.29	228	166	0.0	-93
Infinity	100	31,047	6,789,590,982	321.8	339.5	17.8	4.7%	5.0%	0.3%	26,293.00	17.81	677	116	0.0	-287
Resident subtotal		310,389	16,340,198,419	515.3	541.0	25.7	3.2%	3.3%	0.2%	82,369	25.78	313	719	-0.1	-120
Non Resident subtotal		56,060	26,016,903,503	55.0	55.4	0.5	570.3	596.4	26.2						

Standard Deduction for all Taxpayers, 5% Credit for Medical Deduction and Charitable Contributions (included in federal itemized deductions) above the Standard Deduction Amounts - Lower Rates 3.5%, 6.3%, 7.3%, 8.8%, 8.95%

AGI INCOME BRACKET				Tax (millions)			Effective Tax Rate			Returns with a Tax Increase			Returns with a Tax Decrease		
AGI Income Brackets	%	# of Returns	Current Law AGI	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	# with Tax Decrease	Decrease (Millions)	Average Decrease (\$)
Under 10,000	19%	59,407	(28,397,193)	-3.5	-3.5	0.0	N/A	N/A	N/A	277	0.1	233	7,391	(0.0)	(2)
10,000 - 25,000	21%	66,280	1,144,727,418	-2.3	-2.0	0.3	-0.2%	-0.2%	0.0%	4,121	0.5	123	47,022	(0.2)	(4)
25,000 - 50,000	25%	76,559	2,766,888,238	48.5	50.7	2.2	1.8%	1.8%	0.1%	15,051	2.9	194	60,048	(0.7)	(11)
50,000 - 100,000	23%	71,574	5,095,460,596	133.1	142.0	8.9	2.6%	2.8%	0.2%	31,319	10.8	346	39,828	(1.9)	(48)
100,000 - 125,000	5%	14,897	1,655,484,365	54.2	58.5	4.3	3.3%	3.5%	0.3%	9,377	5.2	551	5,466	(0.8)	(154)
125,000 - 150,000	2%	7,584	1,032,539,144	38.0	40.8	2.9	3.7%	4.0%	0.3%	4,981	3.4	690	2,573	(0.6)	(226)
150,000 - 200,000	2%	6,744	1,151,749,226	47.0	50.2	3.2	4.1%	4.4%	0.3%	4,468	3.9	871	2,241	(0.7)	(303)
200,000 - 300,000	1%	4,198	1,001,143,251	47.7	51.1	3.4	4.8%	5.1%	0.3%	2,835	4.0	1,406	1,340	(0.6)	(424)
300,000 - 500,000	1%	1,962	731,944,927	41.8	44.6	2.8	5.7%	6.1%	0.4%	1,429	3.0	2,133	517	(0.2)	(466)
500,000 - 1,000,000	0%	829	552,869,774	35.4	37.5	2.1	6.4%	6.8%	0.4%	625	2.2	3,460	197	(0.1)	(509)
1,000,000+	0%	355	1,235,788,671	75.5	78.8	3.3	6.1%	6.4%	0.3%	242	3.4	14,007	111	(0.1)	(695)
Resident subtotal		310,389	16,340,198,419	515.3	548.8	33.5	3.2%	3.4%	0.2%	74,725	39.4	527	166,734	(5.9)	(35)
Non Resident subtotal		56,060	26,016,903,503	55.0	57.0	2.0				12,850	3.9	301	27,810	-1.8	(66)
ALL		366,449		570.3	605.8	35.5	Total			87,575	43.3	494	194,544	(7.7)	(40)